

Federal Housing Finance Board

§ 937.3

each Bank shall establish and maintain a community support program. A Bank's community support program shall:

- (1) Provide technical assistance to members;
- (2) Promote and expand affordable housing finance;
- (3) Identify opportunities for members to expand financial and credit services in underserved neighborhoods and communities; and
- (4) Encourage members to increase their community lending and affordable housing finance activities by providing incentives such as awards or technical assistance to nonprofit housing developers or community groups with outstanding records of participation in community lending or affordable housing finance partnerships with members;
- (5) Include an annual Community Lending Plan, approved by the Bank's board of directors and subject to modification, which shall require the Bank to:
 - (i) Conduct market research in the Bank's district;
 - (ii) Describe how the Bank will address identified credit needs and market opportunities in the Bank's district for community lending;
 - (iii) Consult with its Advisory Council and with members, nonmember borrowers, and public and private economic development organizations in the Bank's district in developing and implementing its Community Lending Plan; and
 - (iv) Establish quantitative community lending performance goals.
- (b) *Notice.* A Bank shall provide annually to each of its members a written notice:
 - (1) Identifying CICA programs and other Bank activities that may provide opportunities for a member to meet the community support requirements and to engage in community lending; and
 - (2) Summarizing community lending and affordable housing activities undertaken by members, nonmember borrowers, nonprofit housing developers, community groups, or other entities in the Bank's district, that may provide opportunities for a member to meet the

community support requirements and to engage in community lending.

[62 FR 28988, May 29, 1997, as amended at 63 FR 65545, Nov. 27, 1998]

§ 936.7 Reports.

Each Advisory Council annual report required to be submitted to the Finance Board pursuant to section 10(j)(11) of the Act shall include an analysis of the Bank's community lending and affordable housing activities.

[63 FR 65545, Nov. 27, 1998]

PART 937—FINANCIAL STATEMENTS OF THE BANKS

Sec.

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AUTHORITY: 12 U.S.C. 1422a, 1422b, 1426, 1431, and 1440.

SOURCE: 63 FR 39704, July 24, 1998, unless otherwise noted.

§ 937.1 Definitions.

As used in this part:

Bank means a Federal Home Loan Bank established under the authority of the Federal Home Loan Bank Act, as amended (12 U.S.C. 1421 *et seq.*).

Finance Board means the agency established as the Federal Housing Finance Board.

§ 937.2 Requirement to provide financial and other information to the Finance Board.

In order to facilitate the preparation by the Finance Board of combined Bank System annual and quarterly reports, each Bank shall provide to the Finance Board in such form and within such timeframes as the Finance Board shall specify, all financial and other information the Finance Board shall request for that purpose.

§ 937.3 Requirement for voluntary bank disclosure.

Any financial statements contained in an annual or quarterly financial report issued by an individual Bank must be consistent in both form and content